

**FRIENDS-INTERNATIONAL LAO –
PEUAN MIT**



**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**



FRIENDS INTERNATIONAL LAO – PEUAN MIT

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Management

Director/Chair	Executive Director and Founder
General Secretary	Country Program Director
Finance and Admin. Officer	Finance Manager
Business Development	Marketing and Publicity
Admin. and HR Officer	Human Resource Officer
Accounting Officer	Accounting Officer
Legal Officer	Banking Officer and Director

Registered Office Phou Phan Road - P.O. Box 11254, Vientiane, Lao PDR

Principal Banker Bangkok Bank Public Company Limited, Lao Branch (BBL)

Auditors PricewaterhouseCoopers (Lao) Public Company Limited

Organisation Information

Organisation Name Friends-International Laos / Peuan Mit

Organisation Document Memorandum of Understanding ("MoU") issued by the Government of Lao PDR represented by the Ministry of Labour and Social Welfare from 2004 - 2011, subsequently renewed until 15 March 2018, and again until 31 December 2023

Board of Directors

Leonard Coster	Chairman
Vivian Gee	Secretary
Lucile Belleville	Member
Timothee Wagener	Member
Michael Gilmore	Treasurer (resigned on 3 January 2021)

Management

Sebastien Marot	Executive Director and Founder
Ketsone Philaphandet	Country Program Director
Phouthasone Phonghsawanh	Finance Manager
Bouavone Boualivong	Vientiane Coordinator
Anousin Phanthachit	Luang Prabang Coordinator
Khamparn Meungvong	Saving Lives Coordinator
Dao Xiong	Building Futures Coordinator

Registered Office

Phai Nam Road - P.O. Box 10688, Vientiane, Lao PDR

Principal Banker

Banque pour le Commerce Exterieur Lao Public (BCEL)

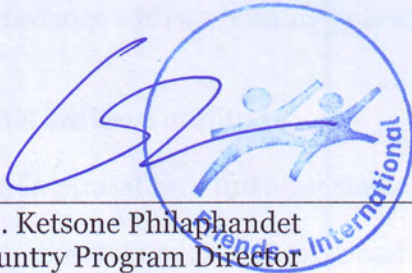
Auditors

PricewaterhouseCoopers (Lao) Sole Company Limited

STATEMENT BY THE ORGANISATION'S MANAGEMENT

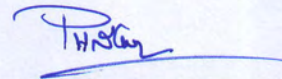
We, the undersigned, on behalf of the management of Friends-International Lao (Peuan Mit) do hereby state that, in our opinion, the accompanying financial statements which comprise the statement of financial position as at 31 December 2021 and the statement of income and expenditure for the year then ended as set out on pages 6 to 7 are prepared, in all material respects, in accordance with the basis of preparation and the accounting policies described in Note 2 to the financial statements.

On behalf of the management:



The logo for Friends-International is circular with a blue border. Inside the circle, there are three stylized human figures in blue, holding hands and forming a triangle. The text "Friends-International" is written in blue around the bottom inner edge of the circle.

Ms. Ketsone Philaphandet
Country Program Director
Date: 28 April 2022



Ms. Phouthasone Phongsawan
Finance Manager
Date: 28 April 2022



Independent auditor's report

To the management of Friends-International Lao – Peuan Mit

Our opinion

In our opinion, the financial statements of Friends-International Lao – Peuan Mit (the Organisation) for the year ended 31 December 2021 are prepared, in all material respects, in accordance with accounting policies described in Note 2 to the financial statements.

What we have audited

The Organisation's financial statements comprise:

- the statement of income and expenditures for the year then ended;
- the statement of financial position as at 31 December 2021; and
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Project in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Emphasis of matter - Basis of accounting and restriction on distribution and use

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with accounting policies described in Note 2 to the financial statements. As a result, the financial statements may not be suitable for another purpose.

Our report is intended solely for Friends-International Lao – Peuan Mit and should not be distributed to or used by parties other than Friends-International Lao – Peuan Mit. Our opinion is not modified in respect to this matter.



The Director's responsibilities for the financial statements

The directors are responsible for the preparation of the financial statements in accordance with accounting policies described in Note 2 to the financial statements, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organisation to cease to continue as a going concern.



We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For PricewaterhouseCoopers (Lao) Sole Company Limited


By Sunya Rattana**vibull**
Director



Vientiane Capital, Lao PDR
Date: 28 April 2022

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

STATEMENT OF INCOME AND EXPENDITURES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 LAK	2020 LAK
Incomes			
Funds received from donors	3	4,154,812,335	4,986,115,174
Private donations	4	1,119,432,412	707,501,000
Other incomes	5	323,102,421	69,076,458
Consultancy income		4,702,500	-
Internal funding		-	214,704,175
Training Income	6	65,794,100	494,169,544
Total incomes		5,667,843,768	6,471,566,351
Expenditures			
Personnel	7	2,357,211,254	2,316,601,221
Direct costs	8	1,232,148,673	746,173,470
Equipment		173,442,894	25,219,000
Indirect costs	9	675,395,603	642,901,639
Travel & Training		120,683,327	129,534,000
Vocational Training Income Generation costs	10	173,542,023	341,478,417
Headquarter support fees	11	614,436,173	202,169,859
Total expenditures		5,346,859,947	4,404,077,606
Surplus/(deficits) of income over/(under) expenditure		320,983,821	2,067,488,745



Ms. Ketsone Philaphandet
Country Program Director
Date: 28 April 2022

Ms. Phouthasone Phongsawanh
Finance Manager
Date: 28 April 2022

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 LAK	2020 LAK
Fund balance			
Opening balance		2,482,611,940	415,123,195
Surplus/(deficits) of income over/(under) expenditure		320,983,821	2,067,488,745
Closing fund balance		<u>2,803,595,761</u>	<u>2,482,611,940</u>
Represented by:			
Cash on hand and at banks	12	2,768,840,894	2,132,295,275
Other current assets	13	41,483,180	355,676,228
Other payables	14	(6,728,313)	(5,359,563)
		<u>2,803,595,761</u>	<u>2,482,611,940</u>



Ms. Ketsone Philaphandet
Country Program Director
Date: 28 April 2022

Ms. Phouthasone Phongsawanh
Finance Manager
Date: 28 April 2022

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Organisation background

Since 1994, Friends-International (the Organisation) has been running projects worldwide for and with marginalized children, youth and their families providing creative and innovative services supporting their social reintegration. Friends-International works with marginalized children and youth in a developmental and sustainable perspective in accordance with the Convention of the Rights of the child (UN-CRC).

“Building a Sustainable Street Children Project in Laos PDR - Implementation and Capacity Building” (the Project) has operations in Vientiane Capital and Luang Prabang province Lao PDR, with cooperation between the Ministry of Labour and Social Welfare and Friends-International. The Government of the Lao PDR initially approved the Project from 2004 until 2011; the Memorandum of Understanding has subsequently been renewed for another period of five years and ended on 15 March 2018. On 12 December 2019, the Program has been renewed until 31 December 2023 by the government of Lao PDR. Further it is also agreed in Memorandum of Understanding MoU (Objective 2, section 2.3.6) that all income and profits from vocational trainings and shops will be spent in the Project activities and are exempted from income tax.

The specific objectives are:

- Prevention: Prevent children, youth and families from moving to the streets and from engaging in dangerous or harmful activities.
- Outreach: support children, youth and families living and working on the streets and engaged in illegal activities.
- Peuan Mit Centres: Run centres (day and night) that respond clearly to the needs and desires expressed by marginalized children and youth and provide protection, care and support leading to their social reintegration.
- Social Reintegration and Job Placement: Provide reintegration services such as school reintegration for children, family reintegration and job reintegration for youth and caregivers.
- Support children to access education and remain in school
- Provide vocational training in social business environments.
- Support young people and parents/caretakers to access vocational training and sustainable and dignified employment.
- Ensure the sustainability of the program through close collaboration and capacity building of relevant Lao authorities or Government partners.
- Operate with best practices, using Standards of Procedures and tools and share best practice methodologies.
- Reinforce the overall capacity of Lao professionals working in the program to become a best practice model in Laos and in the region.
- Engage the community around the marginalized children, youth and families to support the Program activities, actively protect children and their ability to report situations of risks and abuse using the ChildSafe Movement material and processes

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Significant accounting policies

A. Basis of preparation

The financial statements are prepared in accordance with a modified cash receipts and disbursements basis of accounting. Under this basis of accounting, income is recognized when funds are received and the payments are made rather than when they are incurred, except for the following treatment:

- Where a donor has specifically stipulated that a transfer of funds is exclusively for the next fiscal year, these advances are recorded as Deferred income (Liability).
- Staff advances and sub-contract advances, are initially recognised as a current asset in the Statement of Financial Position. Upon liquidation with supporting documents, the balances are expensed in the Statement of Income and Expenses.
- Deposits and prepayments to suppliers, loans to staff and other advances are recorded as Accounts Receivables in the Statement of Financial Position until these balances are settled.
- Prepayments for rent may have 2 treatments:
 - Expensed in whole where donor approved budget allows so for the whole period
 - Recorded as Current Asset and released monthly, where there is no donor approved budget and program is charging to Social Business income or seeking new funding.
- Credit Sales are records when incurred as an Accounts Receivable until paid
- Salary tax and withholding tax payable are recorded as Payables in the Statement of Financial Position until payments have been made to relevant Tax Authorities.
- Accounts Payable to staff, suppliers, or between programs are recognised as Current Liabilities in the Statement of Financial Position, until amounts are cleared. This includes the treatment of funding in transit, project expenses incurred and paid via HQ on behalf of a Friends Program.
- Loans receivable are recorded in the Statement of Financial Position at the principle amount less any amounts written off.
- Provisions for Doubtful Debts are recorded as an expense and Current Asset (Accounts Receivable) in the Statement of Financial Position.

B. Foreign currency translation

The financial statements are expressed in the LAK currency. Transactions in currencies other than LAK are converted to LAK at the rate of exchange ruling at the transaction dates. Monetary assets and liabilities in currencies other than LAK are converted to LAK at the rate of exchange ruling at the Statement of Financial Position date. Differences on exchange are included in the Statement of Income and Expenditure.

C. Fixed assets

Fixed assets are expended in full in the Statement of Income and Expenditure in the year of acquisition; accordingly, fixed assets are not recognized in the statement of financial position at the end of the year, but are recorded in an Asset Register.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Significant accounting policies (continued)

D. Income

Income from Training businesses:

Revenue from sales is recognised when the following conditions are satisfied:

- the Organisation has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Organisation; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Income from donors:

Income from donors are recognised when cash is received and credited to the Organisations' bank account.

E. Other current assets

Advance

Advances are included in the aggregated Statement of Financial Position when cash is disbursed. When the advances are liquidated and approved, the related expenses are recognised in the aggregated Statement of Income and Expenditure.

Any long outstanding and uncollectible advances are written-off and the resulting expenses are recognized as expenditures in the Statement of Income and Expenditures.

Accounts receivable

Other accounts receivable are initially recognised at the invoice value of the consideration received or receivable in the Statement of Financial Position and subsequently measured at the remaining amount less any allowance for doubtful receivables based on a review of all outstanding amounts at the year end. The amount of the allowance is the difference between the carrying amount of the receivable and the amount expected to be collectible. Bad debts are written-off during the year in which they are identified and recognised in the Statement of Income and Expenditures.

Leases

Leases are classified as operating leases. Payments made under operating leases (net of any incentives from the lessor) are charged to the Statement of Income and Expenditures on a straight-line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Funds received from donors

	2021 LAK	2020 LAK
UNICEF Laos	1,161,221,771	925,629,844
SeCoDév	423,328,639	1,099,101,600
Sir Horace Kadoorie International Foundation	36,330,334	709,508,068
Fondation Pro Victimis*	422,955,000	-
Czech Republic Embassy Bangkok*	191,680,476	-
Gisela Stichting	187,940,000	179,280,000
Friends France	181,552,000	110,018,920
Partners for Equity / Anonymous (DF)*	205,520,000	-
Fondation Next*	500,032,650	-
Give2Asia	103,464,559	90,950,000
Anonymous (OFF)	193,870,000	313,500,000
Credit Suisse APAC Foundation Limited*	259,335,590	-
Spellbrook Foundation	287,581,316	306,773,250
Save The Children	-	23,161,354
Luxembourg Development Cooperation	-	100,881,179
Ami(e)s	-	71,521,250
Responsible Travel	-	33,099,840
British Embassy	-	28,384,885
FI HQ/Fondation Juniclair	-	242,897,962
FI HQ/Friends Deutschland	-	21,804,438
FI HQ/If International Foundation	-	44,000,000
Anonymous (FLCF)	-	205,032,784
FI HQ/The Cold Mountain Fund of RSF Social Finance	-	235,400,000
UNODC	-	156,281,000
Footprints Fundraising Inc	-	88,888,800
	4,154,812,335	4,986,115,174

* These are new donors who supported the below projects:

- Outreach, ChildSafe Hotline & Family Reintegration in Vientiane & Luang Prabang, Lao PDR
- Renovating the Peuan Mit Vientiane Multi-purpose Center for Marginalized Children, Youth and Caregivers.
- Emergency support in the COVID Context
- Building Futures for Marginalized Young People in Southeast Asia

4. Private donations

Private donations LAK 1,119,432,412 refer to non-contractual funds received from either individual persons or entities. They are mainly received from overseas.

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Other incomes

	2021	2020
	LAK	LAK
Exchange gain	321,309,921	64,535,758
Sale of old materials	1,792,500	2,651,500
Reimbursements from material breakage	-	1,889,200
	<u>323,102,421</u>	<u>69,076,458</u>

6. Training Income

	2021	2020
	LAK	LAK
Khaiphaen Vocational Training (VT) Restaurant *	17,048,600	378,580,744
Mini-Makphet VT Restaurant*	42,703,000	89,835,900
Mechanics Vocational Training	2,735,500	10,579,500
Friends N Stuff Khaiphaen	-	4,263,500
Friends N Stuff Makphet	3,111,000	3,377,900
Cookbook (from Honeybees to Pepperwood)	196,000	7,532,000
	<u>65,794,100</u>	<u>494,169,544</u>

* This is the revenue from food and beverage sold to customers during the year. The decrease is effect from the Covid-19.

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Personal

	2021			2020		
	Donors LAK	Training Business LAK	Total LAK	Donors LAK	Training Business LAK	Total LAK
International staff	-	-	-	73,796,120	-	73,796,120
National staff*	2,229,417,751	-	2,229,417,751	1,908,972,810	53,253,014	1,962,225,824
Social Welfare	101,713,000	-	101,713,000	89,673,963	2,520,000	92,193,963
Stipends	8,120,000	-	8,120,000	10,110,000	-	10,110,000
Overtime	16,730,503	-	16,730,503	8,346,085	5,769,230	14,115,315
Recruitment costs	-	-	-	1,610,000	-	1,610,000
Severance Pay/Indemnity	-	-	-	162,549,999	-	162,549,999
Staff COVID Testing	1,230,000	-	1,230,000	-	-	-
	2,357,211,254	-	2,357,211,254	2,255,058,977	61,542,244	2,316,601,221

* The key reason for the increasing in 2021, is because in 2020 the impact of COVID required the Organisation to react in 3 main ways with regards to their staff: 1) Some staff redundancies, 2) Temporary staff salary reductions, 3) Temporarily putting some staff on furlough (unpaid leave). This was not the case in 2021.

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Direct costs

	2021 LAK	2020 LAK
Hygiene costs	95,501,000	65,990,000
Medical costs	50,964,500	39,461,000
Information, Education and Communication (IEC)		
Material	-	2,342,000
Clothing for beneficiaries	10,909,000	5,249,000
Non-formal educational materials	12,716,500	5,468,000
Food/Drink for Beneficiaries	298,232,173	307,588,500
Family/ Support*	330,548,500	67,119,500
Centre supplies	45,510,000	44,826,500
Other activity costs	135,000	1,658,000
Family Reintegration Travel	26,867,000	16,862,000
Recreational activity support	13,652,000	11,473,540
Outreach materials	4,416,000	3,542,500
School reintegration support**	114,110,000	62,784,000
Vocational training materials	25,457,000	14,063,930
Job Placement Support	49,929,500	11,650,000
ChildSafe Materials/Activities	11,636,000	6,335,000
Staff uniforms	3,500,000	-
Foster Care Families	18,148,000	12,561,000
Micro-Enterprise Support	52,078,000	27,907,000
Independent Living	42,925,000	25,030,000
Beneficiary Transport	16,765,000	14,262,000
Beneficiary COVID Testing	540,000	-
Beneficiary Trainings / Meetings	2,393,000	-
Community Event Costs	5,215,500	-
	1,232,148,673	746,173,470

*Due to the devastating and ongoing impact of COVID on the Organisation's beneficiaries, the cost of Family Support increased by almost 5 times. This included food packages, rent support, meal distributions, etc, as a result of loss of employment and closed borders.

** In 2021, the Organisation had an increase of 20% in the number of children supported to reintegrate / remain in public school

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Indirect costs

	2021			2020		
	Donors LAK	Training Business LAK	Total LAK	Donors LAK	Training Business LAK	Total LAK
Communications	36,206,225	-	36,206,225	39,080,455	143,000	39,223,455
Transport/Gasoline/ Maintenance	73,949,000	-	73,949,000	97,703,500	18,000	97,721,500
Maintenance/Renovations*	194,431,100	-	194,431,100	23,858,000	1,004,000	24,862,000
Office supplies	24,245,500	-	24,245,500	19,937,500	-	19,937,500
Rent **	191,512,216	-	191,512,216	172,674,560	56,048,256	228,722,816
Utilities	63,365,527	-	63,365,527	56,624,227	6,959,000	63,583,227
Printing/Photocopying	5,706,500	-	5,706,500	2,165,500	80,000	2,245,500
Postage & Shipping	1,040,000	100,000	1,140,000	1,044,209	190,000	1,234,209
Bank charges	6,149,567	146,863	6,296,430	5,525,044	2,269,753	7,794,797
External Audits	46,330,003	-	46,330,003	31,201,982	-	31,201,982
Vehicle/Building Insurance	25,694,142	-	25,694,142	23,807,000	-	23,807,000
Advertising/Marketing	1,628,259	-	1,628,259	1,484,624	1,088,274	2,572,898
Subscriptions	572,683	-	572,683	920,000	378,000	1,298,000
Donor/staff/Authority Relations	638,000	3,680,000	4,318,000	2,677,000	4,135,000	6,812,000
Other expenses	18	-	18	944,372	90,940,383	91,884,755
	671,468,739	3,926,863	675,395,603	479,647,972	163,253,666	642,901,639

* This is maintenance and renovation of the Mini-Makphet restaurant and Mechanic workshops.

** This is rental fee for Khaiphaen Vocational Training Restaurant, Mechanic Vocational Training, dormitory for youth and house rental for children. The main project premises in Vientiane have been provided free of rent by the Government of Lao PDR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Training Business costs

	2021			2020		
	Donors LAK	Training Business LAK	Total LAK	Donors LAK	Training Business LAK	Total LAK
Cost of Income Generation*	84,025,000	3,623,023	87,648,023	80,038,500	133,329,303	213,367,803
Outlet supplies	31,937,500	-	31,937,500	22,886,500	17,344,000	40,230,500
Franchise Technical Support	-	-	-	-	31,247,395	31,247,395
Staff & Student food costs**	38,651,500	-	38,651,500	40,233,500	7,339,219	47,572,719
Staff & Student uniforms	15,305,000	-	15,305,000	4,674,000	4,386,000	9,060,000
	169,919,000	3,623,023	173,542,023	147,832,500	193,645,917	341,478,417

* Cost of income generation is mainly paid for purchasing spare part and material for Mechanic Vocational Training, and raw food and beverage for Restaurant Vocational Trainings to be prepared for sale.

** Staff & Student food costs is mainly paid for food and beverage for teachers and students consumption in the vocational training restaurant, during training hours.

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Headquarter support fees

	Contribution Type	2021 LAK	2020 LAK
SeCoDév	Technical Coordinator	21,119,283	36,670,913
SeCoDév	HQ support cost	102,051,570	-
Spellbrook Foundation	HQ support cost	30,977,830	27,591,163
Spellbrook Foundation	Technical Coordinator	12,653,774	-
Gisela Stichting	HQ support cost	24,513,913	23,384,355
Ami(e)s	HQ support cost	-	9,440,805
Friends France	HQ support cost	23,680,695	14,348,788
Responsible Travel	HQ support cost	-	3,819,204
Anonymous (OFF)	HQ support cost	25,287,392	40,891,312
Footprints Fundraising Inc	HQ support cost	-	11,478,300
Fondation Juniclair	HQ support cost	-	12,618,400
Give2Asia	HQ support cost	13,499,942	11,863,045
Fund for Education (Steven Prusky)	HQ support cost	-	2,869,574
Abercrombie & Kent Philanthropy	HQ support cost	-	7,194,000
UNICEF Laos	Technical Coordinator	126,632,012	-
Fondation Pro Victimis Sir Horace Kadoorie International Foundation	HQ support cost	55,168,088	-
Partners for Equity / Anonymous (DF)	Technical Coordinator	9,207,237	-
Credit Suisse APAC Foundation Limited	HQ support cost	25,429,003	-
Anonymous (HLM)	HQ support cost	17,981,903	-
Anonymous (TO)	HQ support cost	24,901,836	-
Anonymous (DF)	HQ support cost	86,980,542	-
		14,351,153	-
		614,436,173	202,169,859

The “HQ Support Costs” represents management support paid to the Friends-International Headquarters for its support by Executive Director, International Coordination (Saving Lives, Building Futures, Finance, Communications, HR, Design, Social Services, Monitoring & Evaluation, Grants & Fundraising), strategic planning and implementation support, branding and website maintenance, technical support for Child Protection, Vocational Training & Employment, Education, proposal-writing, governance etc. The charges ranged from 10% - 15% of approved budget.

The “Technical Coordinator” represents specific salary contributions to the Organisation’s Technical Coordinator, who supports the Organisation’s donor report-writing, donor communications, proposal-writing, monitoring, evaluation of data, supporting the Organisation’s achievement of strategic goals, and overall acts as a liaison in English language between the Organisation and the Friends-International Headquarters.

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Cash at Banks

	2021 LAK	2020 LAK
Cash on hand		
Donor:		
Office account LAK	18,602,500	16,672,500
Luang Prabang account LAK	339,000	4,055,500
Business:		
<i>Business account</i> LAK	-	9,242,000
Cash at bank		
Donor:		
Office account LAK	59,230,750	433,584,586
USD	2,312,405,850	1,504,775,386
Luang Prabang account LAK	15,961,500	7,503,500
Business:		
<i>Business account</i> LAK	357,599,104	151,736,984
USD	4,702,190	4,724,819
	<u>2,768,840,894</u>	<u>2,132,295,275</u>

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Other current assets

	2021			2020		
	Donors LAK	Training Business LAK	Total LAK	Donors LAK	Training Business LAK	Total LAK
Prepaid rental	-	-	-	-	112,096,520	112,096,520
Business Receivables	-	9,141,954	9,141,954	-	7,625,924	7,625,924
Funding receivables	-	-	-	205,032,784	-	205,032,784
Other receivables	-	13,708,000	13,708,000	-	13,708,000	13,708,000
Staff loans	-	-	-	600,000	-	600,000
Miscellaneous	18,633,226	-	18,633,226	16,613,000	-	16,613,000
	18,633,226	22,849,954	41,483,180	222,245,784	133,430,444	355,676,228

14. Other payables

	2021			2020		
	Donors LAK	Business LAK	Total LAK	Donors LAK	Business LAK	Total LAK
Funding payable	-	-	-	547,167	-	547,167
Salary tax payable	6,728,313	-	6,728,313	4,812,396	-	4,812,396
	6,728,313	-	6,728,313	5,359,563	-	5,359,563

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

15. Events occurring after the statement of financial statement

The COVID-19 infections in Lao increased significantly during March of 2022. However, there is no lockdown Vientiane Capital and the province.

The Project has taken several measures to monitor and prevent the effects of the COVID-19 virus such as safety and health measures (like social distancing and working from home).

At this stage, the impact on our operations is very limited. The project can perform work and activities normally. Only a few activities necessitate the postponement of time.

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Supplementary Information – Schedule of income and expenditures (unaudited). For the year ended 31 December 2021

			OPENING	INCOME	EXPENSES	CLOSING
	FUND ACCOUNT	TYPE	1 January 2021	2021	2021	31 December 2021
1	Credit Suisse APAC Foundation Limited	Donor Funding	0	259,335,590	100,516,993	158,818,597
2	Czech Republic Embassy Bangkok	Donor Funding	0	191,680,476	191,680,476	0
3	Fondation Next	Donor Funding	0	500,032,650	0	500,032,650
4	Fondation Pro Victimis	Donor Funding	0	422,955,000	311,750,289	111,204,711
5	Friends France	Donor Funding	0	181,552,000	181,552,000	0
6	Gisela Stichting	Donor Funding	117,088,603	187,940,000	196,974,357	108,054,246
7	Give2Asia	Donor Funding	49,091,455	103,464,559	152,556,014	0
8	Sir Horace Kadoorie International Foundation	Donor Funding	85,053,475	36,330,334	121,383,809	0
9	Anonymous (OFF)	Donor Funding	108,023,159	193,870,000	164,534,100	137,359,059
10	Partners for Equity / Anonymous (DF)	Donor Funding	0	205,520,000	100,631,003	104,888,997
11	SeCoDév	Donor Funding	619,417,926	423,328,639	1,042,746,566	0
12	Spellbrook Foundation	Donor Funding	143,238,660	287,581,316	226,468,549	204,351,427
13	Spellbrook Foundation (COVID)	Donor Funding	11,329,410	0	11,329,410	0
14	The Cold Mountain Fund of RSF Social Finance	Donor Funding	22,939,283	0	22,939,283	0
15	Anonymous (FLCF)	Donor Funding	205,032,784	0	190,812,784	14,220,000
16	UNICEF Laos	Donor Funding	6,160,000	1,161,221,771	1,167,381,771	0
17	UNODC	Donor Funding	142,509,957	0	130,448,452	12,061,505
18	World Nomads/Footprint Network	Donor Funding	5,788,499	0	5,788,499	0
19	Anonymous (DF)	Private	0	110,027,841	110,027,841	0
20	Anonymous (HLM)	Private	466,002,729	193,870,000	373,897,446	285,975,283
21	Anonymous (TO)	Private	0	686,735,000	491,129,971	195,605,029
22	Fondation Junclair	Private	151,033,398	0	128,827,203	22,206,195
23	Friends Deutschland	Private	21,804,438	0	21,804,438	0
24	Peuan Mit Reserves	Reserve	28,963,916	454,280,204	-80,422,692	563,666,812
25	Vocational Trainings	Reserve	299,134,247	68,118,387	-17,898,614	385,151,249
	TOTAL		2,482,611,940	5,667,843,768	5,346,859,946	2,803,595,762